

The statement of the objects and purposes of a corporation, held sufficient. *Baile v. Calvert College*, 47 Md. 122.

As to the certificate of incorporation of railroad companies, see sec. 198.

#### Generally.

The act of 1868, ch. 471, was intended to be a substitute for all existing general corporation laws; its title held not to be defective under art. 3, sec. 29, of the state Constitution. *Strauss v. Heiss*, 48 Md. 296. And see *Montell v. Consolidation Coal Co.*, 39 Md. 164.

The amount of the authorized capital stock as stated in the certificate of incorporation is the basis for calculating the bonus tax, and it makes no difference that such certificate provides that the capital, under certain conditions, is to be reduced. *State v. Consol. Gas Co.*, 104 Md. 367.

A corporation, authorized by its charter to act in a corporate capacity for the purpose of prosecuting a certain enterprise and that only, has no better right to act in a corporate capacity in the prosecution of another enterprise than if it had never been chartered. Corporation held to be conducting an insurance business. *International, etc., Alliance v. State*, 77 Md. 561.

Both the appointment and authority of an agent of a corporation may be implied. *Eckenrode v. Chemical Co. of Canton*, 55 Md. 65.

The act of 1868, ch. 471, sec. 37—see sec. 50 of the Code of 1904—cited but not construed in *Davis v. West Saratoga Bldg. Union*, 32 Md. 293.

See notes to art. 3, sec. 48, of the Md. Constitution. *Singer v. Wyman Memorial Assn.*, 138 Md. 407.

As to the articles of incorporation of state banks, see art. 11, secs. 30 and 31; as to articles of association of savings banks, see art. 11, sec. 40; as to articles of incorporation of trust companies, see art. 11, sec. 54, *et seq.*; as to co-operative associations, see sec. 432, *et seq.*

Cited but not construed in *Maas v. Maas*, 165 Md. 347.

See notes to secs. 43 and 403.

An. Code, 1924, sec. 5. 1920, ch. 545, sec. 3A.

4. Provisions in the charters or by-laws of corporations of this State, heretofore or hereafter incorporated, requiring for any purpose the vote of the holders of a proportion of the shares of one or more classes of stock greater than the proportion thereof required by any provision of this Article for such purpose are hereby declared legal and binding.

Cited but not construed in *Maas v. Maas*, 165 Md. 347.

An. Code, 1924, sec. 6. 1912, sec. 4. 1904, secs. 51, 52 and 56. 1888, secs. 43, 44 and 48. 1868, ch. 471, secs. 38, 39, 43. 1888, ch. 454. 1908, ch. 240, sec. 4. 1914, ch. 789, sec. 4. 1916, ch. 596, sec. 4. 1920, ch. 327, sec. 4.

5. Every certificate of incorporation, together with a copy thereof, shall be delivered to the State Tax Commission, which, upon the payment, and not before, of the recording fees, for which provision is hereinafter made, and upon the payment, and not before, of the bonus tax, if any, prescribed by law, shall receive the same for record and endorse thereon the date and time of such receipt and promptly record the same, together with the endorsements thereon, in a book to be kept for that purpose. After the recording by it of such certificate of incorporation, the State Tax Commission shall transmit a copy thereof duly certified by it to the Clerk of the Circuit or Superior Court (according to the location of the principal office of the corporation), by whom the same shall be again recorded. At the time of receiving such certificate of incorporation for record, the State Tax Commission shall collect a minimum recording fee of ten dollars and if such certificate of incorporation provides for more than one class of stock, an additional recording fee of five dollars. One-quarter of the recording fees collected shall be paid by the State Tax Commission for recording such certificate of incorporation to the clerk of the Circuit or Superior Court to whom a copy thereof is transmitted, and for the balance it shall account